

MINUTES OF MEETING August 29, 2017

The regular monthly meeting of the Northampton Retirement Board was called to order by Chairperson Karpinski at 1:35 p.m. in City Council Chambers, Municipal Hall, 212 Main Street, Northampton, MA.

Members present were Joyce Karpinski, Shirley LaRose, Michael Lyons and Susan Wright. Thomas Sullivan was absent. Also present was Retirement Administrator David Shipka and Administrative Assistant Elsie Vazquez.

Visitors

None

New Business

Regular Business

The Board accepted the following new members:

Joseph Rogers (Planning)

Vanessa Keillor (School)

Yammira Santos (School)

The Board accepted the retirement applications for the following members:

None

The Board approved retirement calculations for the following retirees:

Alison Gleason (School)

Clyde Sherette (Custodian)

Donna Dennis (Parking)

Richard Scott (DPW)

On a motion made by Mr. Lyons and seconded by Ms. LaRose, the Board voted unanimously to approve the aforementioned retirement allowances.

The Board reviewed the following deceased members/retirees/survivors:

Elaine Labato (survivor of Daniel Labato)

On a motion made by Mr. Lyons and seconded by Ms. LaRose, the Board voted unanimously to approve the minutes of the regular meeting held on July 27, 2017.

The Board reviewed and approved the following warrants:

Board and staff payroll warrant totaling \$11,673.39

Pension payroll warrant totaling \$863,387.64

Accounts payable warrant totaling \$150,423.84

The Board reviewed the following reports:

June Trial Balance

Transaction journal from the de Burlo Group, Inc for July 2017

PRIT Statement for July 2017

The Board reviewed the following wire transfers for the current month:

\$715,000 from Peoples' United Bank To Florence Savings Bank

\$36,153.10 from PRIM to Peoples' United Bank (distribution)

The Board reviewed the treasurer's report on the Florence Bank account for July:

Bank statement: \$258,787.77

Outstanding disbursements: \$181,618.90

Adjusted bank balance: \$77,168.87

Outstanding receipts: \$71,737.21

Trial Balance end of month balance: \$148,906.08

The Board reviewed the following makeup/buyback requests:

William Millin

Purchase of military service credit for time served with the U.S. Air Force amounting to 4 years for a cost of \$11,356.56.

On a motion made by Ms. Wright and seconded by Mr. Lyons, the Board voted unanimously to approve the request.

David Narkewicz

Purchase of military service credit for time served with the National Guard amounting to 9 months for a cost of \$375.00.

On a motion made by Ms. Wright and seconded by Mr. Lyons, the Board voted unanimously to approve the request.

The Board reviewed the following correspondence:

PRIM	July and quarterly updates
PERAC	Statewide list of pension forfeitures
PERAC #26	Access to PROSPER
PERAC #27	Reinstatement to service under G.L. c. 32 § 105

Old Business

None

Other Business

Susan Wright reported on the PERAC training held at the Northampton Hotel.

Adjournment

On a motion made by Mr. Lyons and seconded by Ms. LaRose, the Board voted unanimously to adjourn the meeting at 2:14.

The next regular meeting is scheduled for Thursday, September 28, 2017 at 1:30 p.m. in Council Chambers.

Respectfully Submitted,

Retirement Administrator

THESE MINUTES WERE APPROVED BY THE RETIREMENT BOARD ON 9/28/2017

APPROVED:

_____ **Joyce Karpinski, Chairperson**

_____ **Shirley LaRose**

_____ **Michael J Lyons**

_____ **ABSENT** _____ **Thomas Sullivan**

_____ **Susan Wright**